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Mumbai, 25th April, 2015

Press Release

Financial Results for year ended 31st March, 2015

(₹ in crores)

	Quarter ended		Year ended	
	31.03.15	31.03.14	**31.03.15**	31.03.14
Net Sales	**6,135**	5,832	**22,656**	20,078
PBIDT	**1,364**	1,329	**4,569**	4,147
PAT	**615**	838	**2,015**	2,144

(Figures for the quarter and year ended 31st March,2015 include those of the acquired Gujarat units from 12th June, 2014 and are therefore not strictly comparable with the previous years' figures)

UltraTech Cement, an Aditya Birla Group Company today announced its financial results for the year ended 31st March, 2015.

Financials – Q4FY15

Net Sales stood at ₹ 6,135 crores as compared to ₹ 5,832 crores in the corresponding period of the previous year. Profit before interest, depreciation and tax is ₹ 1,364 crores as against ₹ 1,329 crores. Profit after Tax is ₹ 615 crores (which includes additional provision of ₹ 50 crores for deferred tax due to increase in surcharge on income-tax) compared to ₹ 838 crores (including tax provision reversal related to earlier years - ₹ 96 crores).

On a consolidated basis, Net Sales stood at ₹ 6,518 crores as compared to ₹ 6,186 crores in the corresponding period of the previous year. Profit before Interest, Depreciation and Tax is ₹ 1,437 crores and Profit after Tax is ₹ 657 crores vis-a-vis ₹ 1,389 crores and ₹ 862 crores respectively.

The combined cement and clinker sales of grey cement (for Indian operations) is 11.81 MMT (12.18 MMT), while for white cement and wall care putty it is 3.52 LMT (3.28 LMT).

During the quarter, the Company commissioned:

(i) a 2 mtpa Clinkerisation plant at Shambupura, Rajasthan ;

(ii) a 10 MW Waste Heat Recovery system at Shambupura, Rajasthan and

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(iii) a 6 MW Waste Heat Recovery system at Malkhed, Karnataka

the benefits of which will be realised in the coming years.

Financials – FY15

Net Sales at ₹ 22,656 crores was 13% higher than ₹ 20,078 crores in the corresponding period of the previous year. Profit before interest, depreciation and tax is ₹ 4,569 crores as against ₹ 4,147 crores. Profit after Tax is ₹ 2,015 crores (which includes additional provision of ₹ 50 crores for deferred tax due to increase in surcharge on income-tax) compared to ₹ 2,144 crores (including tax provision reversal related to earlier years - ₹ 96 crores) in FY14.

On a consolidated basis, Net Sales stood at ₹ 24,065 crores as compared to ₹ 21,443 crores in the corresponding period of the previous year. Profit before Interest, Depreciation and Tax is ₹ 4,777 crores and Profit after Tax is ₹ 2,102 crores vis-a-vis ₹ 4,358 crores and ₹ 2,213 crores respectively.

The combined cement and clinker sales of grey cement (for Indian operations) is 44.85 MMT (41.47 MMT), while for white cement and wall care putty it is 12.25 LMT (11.41 LMT).

Although there was some relief on account of softening in coal prices, the cost of limestone and other input materials continued to remain high, putting pressure on margins. The Company continues to optimise its fuel mix and other operating costs.

Dividend

The Board of Directors at their meeting held today recommended a dividend of 90%, at the rate of ₹ 9/- per share of face value of ₹ 10/- each aggregating ₹ 246.96 crores. The Company will absorb the Corporate Tax on dividend amounting to ₹ 50.28 crores, resulting in a total payout of ₹ 297.24 crores.

Corporate Developments

The Company completed the acquisition of the Gujarat units of Jaypee Cement Corporation Limited ("JCCL") comprising of an integrated unit at Sewagram and a grinding unit at Wanakbori, with a combined capacity of 4.8 mtpa, at an enterprise value of ₹ 3,800 crores besides the actual net working capital at closing, with effect from 12th June, 2014.

The Board of Directors have earlier approved the acquisition of the cement units of Jaiprakash Associates Limited (JAL) situated at Bela and Sidhi in Madhya Pradesh, having a capacity of

4.9 mtpa together with a 180 MW TPP at an enterprise value of ₹ 5,325 crores. The transaction, being carried out by way of a Scheme of Arrangement in terms of the provisions of the Companies Act, 1956, is subject to the approval of the shareholders and creditors of both the companies and sanction by the high courts. The Competition Commission of India has already approved the transaction.

With the acquisition of the cement units in Gujarat and the Company's routine expansion plans, the cement capacity in India stand raised to 60.2 mtpa.

The Company had participated in the e-auction conducted by the Central Government for allocation of coal blocks which had earlier been cancelled by the Supreme Court of India. The Company has been awarded the Bicharpur coal block situated in Madhya Pradesh. This coal block provides fuel security for the Company's plants within the vicinity of the mines, for a period of 30 years with its reserves of 29.12 MMT of coal.

Capex

In addition to the projects commissioned during Q4FY15, the following projects have also been commissioned during the year:

- a 25 MW thermal power plant at Malkhed, Karnataka
- a 25 MW thermal power plant at Tadipatri, Andhra Pradesh
- a 6.5 MW Waste Heat Recovery system at Awarpur, Maharashtra
- a 1.4 mtpa cement mill at Rajashree Cement, Karnataka.

Outlook

With the governments' focus on development of the infrastructure and housing sector, the Company is positioned across the country to meet the rise in demand and participate in the next phase of growth in the country.

UltraTech Cement Limited * Mumbai *